

1710 - 609 GRANVILLE ST
PO BOX 10363
VANCOUVER BC
CANADA V7Y 1G5
(604) 683-7265 FAX 683-5306
BBS 683-7206

George Cross News Letter

"Reliable Reporting"

WESTERN CANADIAN INVESTMENTS

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BETHLEHEM RESOURCES CORP.

[BTH-T,V] 18,409,894 SHS.

GOLDNEV RESOURCES INC.

[GNZ-V] 11,995,264 SHS.

COTTONBELT PROPERTY OPTIONED - Brian Kynoch, president,
Bethlehem Resources
Corp. and Goldnev Resources Inc., under the Goldstream Joint
Venture, report an agreement has been reached to earn a 50% equity
interest in the CANQUEST RESOURCE CORP. [CQ-V]
Cottonbelt property, located 25 km southwest of the Goldstream
Mine, near Revelstoke, B.C.

In consideration for Bethlehem/Goldnev making the Goldstream
milling facility available, subject to the needs of the Goldstream
Joint Venture, to process ore from the Cottonbelt property,
Bethlehem/Goldnev may earn their 50% interest by financing an
independent bankable feasibility study, arranging financing to cover
100% of the capital costs of placing the property into production
and by refunding to CanQuest their exploration costs. Concurrent
with the signing of the option agreement, Bethlehem/Goldnev have
agreed to advance \$250,000 to CanQuest which may be repaid by
cash or issuance of 500,000 non-flow through units of the CanQuest
public offering currently underway. CanQuest will use the funds for a
diamond drilling program on the Cottonbelt stratabound massive
sulphide copper/lead/zinc/silver/gold deposit.

The Cottonbelt property encompasses over 15 km of a major
folded structure where more than eight km of strike length of massive
sulphide mineralization has been identified on surface in several
stratabound horizons in the limbs of the fold structure. An aerial
geophysical survey over the entire property earlier this year not
only produced extensive "signature" anomalies over the known
mineralization, but also outlined widespread additional anomalies of
much greater size and magnitude for some six km to the south. These
South Zone anomalies are thought to represent possible strike
extension and repetitions of the known mineral horizons in the
Central Zone. Initial diamond drilling is planned to probe targets in
the area of existing reserves in the Central Zone, as well as to do
preliminary testing of some new anomalies in the South Zone.

At the Goldstream Mine, the nine-hole diamond drilling
program to define the down plunge extension of the known orebody
has been expanded again and 11 holes will now be completed.
Drilling is continuing and the results from Holes GS-94-7 and GS-
94-8 are as follows:

HOLE NO.	INTERVAL METRES	LENGTH METRES	COPPER %	ZINC %
GS-94-7	481.15-485.34	3.94	6.594	1.67
GS-94-8	488.07-493.22	5.15	4.345	1.65

The Goldstream Joint Venture is held by Bethlehem and Goldnev
on a 50/50 basis. Bethlehem is the operator. (SEE GCNL NO.203,
Oct.24/94, P.5 FOR OTHER BETHLEHEM/GOLDNEV DATA)

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